

A DECLARATORY RESOLUTION designating an
"Economic Revitalization Area" under I.C. 6-
1.1-12.1 for property commonly known as 3407
Conestoga Drive, Fort Wayne, Indiana 46808.
(TriCity Automotive Warehouse Corporation)

WHEREAS, Petitioner has duly filed its petition dated
December 7, 1994 to have the following described property
designated and declared an "Economic Revitalization Area" under
Division 6, Article II, Chapter 2 of the Municipal Code of the
City of Fort Wayne, Indiana, of 1974, as amended, and I.C. 6-1.2-
12.1, to wit:

Attached hereto as "Exhibit A" as if a part herein;

and

WHEREAS, said project will retain 24 full-time and 5 part-
time permanent jobs for a total annual payroll of \$500,000, with
the average annual job salary being \$17,241; and

WHEREAS, the total estimated project cost is \$900,000; and

WHEREAS, it appears the said petition should be processed to
final determination in accordance with the provisions of said
Division 6.

NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE
CITY OF FORT WAYNE, INDIANA:

SECTION 1. That, subject to the requirements of Section 6,
below, the property hereinabove described is hereby designated
and declared an "Economic Revitalization Area" under I.C. 6-1.1-
12.1. Said designation shall begin on the effective date of the
Confirming Resolution referred to in Section 6 of this Resolution
and shall continue for ten year(s) thereafter. Said designation
shall terminate at the end of that ten year period.

SECTION 2. That, upon adoption of the Resolution:

(a) Said Resolution shall be filed with the Allen County
Assessor;

1 (b) Said Resolution shall be referred to the Committee on
2 Finance and shall also be referred to the Department of
3 Economic Development requesting a recommendation from
4 said department concerning the advisability of
5 designating the above designated area an "Economic
6 Revitalization Area";

7 (c) Common Council shall publish notice in accordance with
8 I.C. 6-1.1-12.1-2.5 and I.C. 5-3-1 of the adoption
9 substance of this resolution and setting this
10 designation as an "Economic Revitalization Area" for
11 public hearing;

12 (d) If this Resolution involves an area that has already
13 been designated an allocation area under I.C. 36-7-14-
14 39, then the Resolution shall be referred to the Fort
15 Wayne Redevelopment Commission and said designation as
16 an "Economic Revitalization Area" shall not be finally
17 approved unless said Commission adopts a Resolution
18 approving the petition.

19 **SECTION 3.** That, said designation of the hereinabove
20 described property as an "Economic Revitalization Area" shall
21 apply to a deduction of the assessed value of real estate.

22 **SECTION 4.** That, the estimate of the number of individuals
23 that will be employed or whose employment will be retained and
24 the estimate of the annual salaries of those individuals and the
25 estimate of the value of redevelopment or rehabilitation, all
26 contained in Petitioner's Statement of Benefits, are reasonable
27 and are benefits that can be reasonably expected to result from
28 the proposed described redevelopment or rehabilitation.

29 **SECTION 5.** That, the current year approximate tax rates for
30 taxing units within the City would be:

31 (a) If the proposed development does not occur, the
32 approximate current year tax rates for this site would
be \$8.8359/\$100.

(b) If the proposed development does occur and no deduction is granted, the approximate current year tax rate for the site would be \$8.8359/\$100 (the change would be negligible).

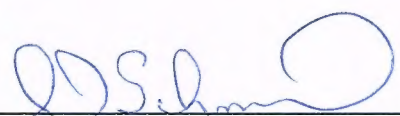
(c) If the proposed development occurs and a deduction percentage of fifty percent (50%) is assumed, the approximate current year tax rate for the site would be \$8.8359/\$100 (the change would be negligible).

SECTION 6. That, this Resolution shall be subject to being confirmed, modified and confirmed, or rescinded after public hearing and receipt by Common Council of the above described recommendations and resolution, if applicable.

SECTION 7. Pursuant to I.C. 6-1.1-12.1, it is hereby determined that the deduction from the assessed value of the real property shall be for a period of ten years.

SECTION 8. That, the benefits described in the Petitioner's Statement of Benefits can be reasonably expected to result from the project and are sufficient to justify the applicable deductions.

SECTION 9. That, this Resolution shall be in full force and effect from and after its passage and any and all necessary approval by the Mayor.



Member of Council

APPROVED AS TO FORM AND LEGALITY

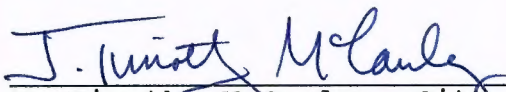

J. Timothy McCaulay, City Attorney

EXHIBIT A

12-14-84 02:55PM

FROM NET SUMMIT BANK

TO 94247255

P001/001

CERTIFICATE OF SURVEY

OFFICE OF:

DONOVAN ENGINEERING

JOHN R. DONOVAN P.E. No. 9173 P.L.S. No. 9921 INDIANA

FRANCIS X. MUELLER P.L.S. No. 90193 INDIANA

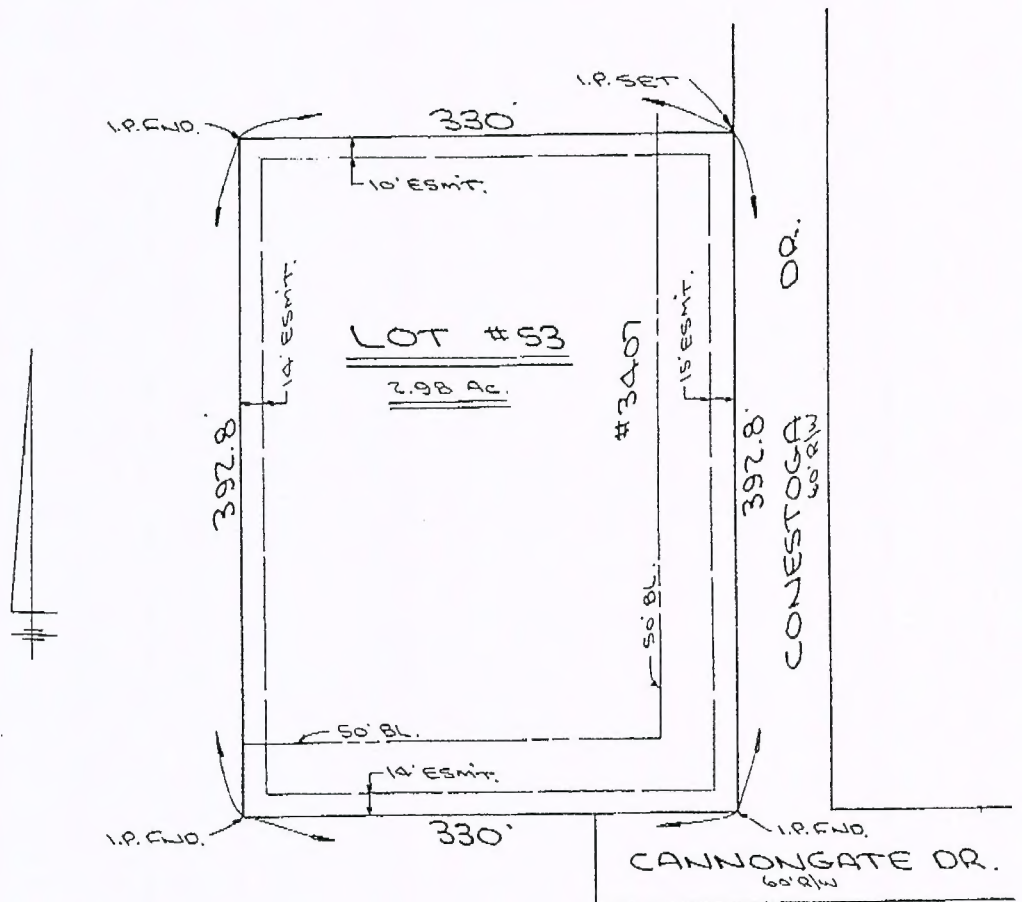
GREGORY L. ROBERTS P.L.S. No. 90548 INDIANA

FORT WAYNE, INDIANA

The undersigned Civil Engineer and Land Surveyor hereby certifies that he has made a resurvey of the real estate shown and described below.

Measurements were made and corners perpetuated as shown hereon, in accordance with the true and established lines of the property described, and in conformity with the records in the office of the County Recorder, ALLEN County, Indiana. No encroachments existed, except as noted below.

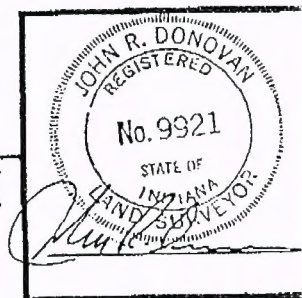
The description of the real estate is as follows, to wit: Lot Numbered 53 in Centennial Industrial Park, Section VIII, as recorded in the plat thereof in the Office of the Recorder of Allen County, Indiana.



NOTE: According to the Flood Insurance Rate Map (FIRM) number 180003 0015B, dated April 3, 1985, the herein described real estate is located in Zone "C", and is not in a flood hazard area.

JOB FOR: CENTENNIAL DEV. CORP. -
TRI-CITY AUTOMOTIVE
WAREHOUSE CORP.

1"=100'
12-12-88

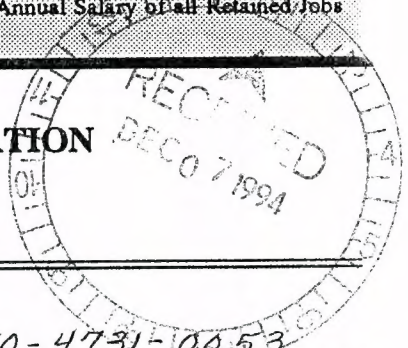


FOR STAFF USE ONLY:

Declaratory Passed _____ 19____
Confirmatory Passed _____ 19____
34 FT Jobs Currently
7 PT Jobs Currently
\$ 16,154 Current Average Annual Salary

0 FT Jobs to be Created
0 PT Jobs to be Created
\$ 0 Avg Annual Salary of all New Jobs
24 FT Jobs to be Retained
5 PT Jobs to be Retained
\$ 17,241 Avg Annual Salary of all Retained Jobs

ECONOMIC REVITALIZATION AREA APPLICATION
CITY OF FORT WAYNE, INDIANA



APPLICATION IS FOR:

Real estate key no.: 80-4731-10053

(Check appropriate box[es] below)

☒ Real Estate Improvements Total cost of improvements: 900,000

☐ Personal Property (New Manufacturing Equipment) ... Total cost of improvements: _____

TOTAL OF ABOVE IMPROVEMENTS: 900,000

GENERAL INFORMATION:

Applicant's name: TRICITY AUTOMOTIVE WAREHOUSE CORP. EUGENE POINSATTE PRESIDENT Telephone: 219-426-0660

Name of applicant's business: TRICITY AUTOMOTIVE WAREHOUSE CORP.

Address of applicant: 121 SO. CLINTON ST. FORT WAYNE, INDIANA 46802

Address of property to be designated: 3407 CONESTOGA DRIVE

Name of business to be designated, if applicable: TRICITY AUTOMOTIVE WAREHOUSE CORP.

Contact person:

Name: JAMES POINSATTE OR EUGENE POINSATTE Telephone: 219-426-0660

Address: 121 SO. CLINTON ST. FORT WAYNE, IN 46802

☐ Yes ☒ No Do you plan to request state or local assistance to finance public improvements?

☐ Yes ☒ No Will the proposed project have any adverse environmental impact?

Describe: _____

Describe the product or service to be produced or offered at the project site?

WHOLESALE OF AUTOMOTIVE PARTS, SUPPLIES AND EQUIPMENT IN FORT WAYNE
NORTHERN INDIANA, SOUTHERN MICHIGAN AND NORTHWEST OHIO AREAS.

In order to be considered an Economic Revitalization Area, Indiana Law requires that the area be undesirable of normal development. What evidence can be provided that the property on which the project is located has become undesirable for, or impossible of, normal development and occupancy because of age, lack of development, cessation of growth, deterioration of improvements or character of occupancy, obsolescence, substandard buildings or other factors which have impaired values or prevent a normal development of property or use of property or is an area where a facility or a group of facilities that are technologically, economically, or energy obsolete are located and where the obsolescence may lead to a decline in employment and tax revenues?

SEE ATTACHE D

WE REQUEST TAX ABATEMENT ON OUR PROJECTED NEW BUILDING BECAUSE OF THE PROJECTED THREE RIVERS PARK DEVELOPMENT, WE FIND IT NECESSARY TO LEAVE OUR PRESENT LOCATION ON CLINTON ST. WHERE WE HAVE BEEN LOCATED FOR 30 YEARS. BECAUSE OF THIS FACT AND THE FACT THAT OUR PARKING AREA WAS TAKEN OVER SOME YEARS AGO BY THE RIVER GREENWAY WE HAD TO FIND A LARGE ENOUGH AREA TO ACCOMODATE A BUILDING OF THE SIZE WE REQUIRED PLUS SUFFICIENT PARKING SPACE TO TAKE CARE OF OUR EMPLOYEES, CUSTOMERS AND SHIPPING-RECEIVING DOCKS WITH OFF STREET ACCESS. WE ALSO NEEDED TO BE REASONABLY ACCESSIBLE FROM OUSIDE THE CITY FROM WHERE THE BULK OF OUR BUSINESS ORIGINATES AS WELL AS BE AS CLOSE AS POSSIBLE TO OUR IN-TOWN CUSTOMERS. CENTENNIAL PARK MOST NEARLY MET THESE CRITERIA- ALTHOUGHT OBVIOUSLY NOT AS WELL AS OUR CURRENT LOCATION BECAUSE OUR IN-TOWN CUSTOMERS (MANY OF WHICH PICK UP PARTS 15 TO 20 TRIPS A DAY) ARE MUCH FARTHER AWAY AND WE ARE NOT READILY ACCESSIBLE ON A MAIN THROUGHFARE FOR OUR OUT-OF-TOWN CUSTOMERS. ANY WALK-IN TRADE WHICH WE NOW ENJOY WILL BE COMPLETELY LOST. BUT SPACE NEEDS AND ZONING RESTRICTIONS PROHIBIT OUR GOING TO ANY MORE SUITABLE LOCATION SIMILIAR TO OUR CURRENT SITUATION IN THE DOWNTOWN AREA. SO WHILE THIS IS NOT AN IDEAL SPOT WE FEEL BECAUSE OF OUR ABNORMAL REQUIREMENT, IT WAS THE BEST WE COULD DO TO IN ORDER HOPE TO GUARANTEE OUR SURVIVAL AS A GOING BUSINESS. HOWEVER WE DO NEED HELP FROM THE CITY TO ENABLE US TO ABSORB THE ATTENDANT FINANCIAL AND OPERATIONAL PROBLEMS THAT WE WILL FACE IN OUR PROPOSED NEW LOCATION.

TRICITY AUTOMOTIVE WHSE.

REAL ESTATE ABATEMENT

Complete this section of the application only if requesting a deduction from assessed value for real estate improvements.

Describe any structure(s) that is/are currently on the property: 80x190' GYMNASIICS ACADEMY

Describe the condition of the structure(s) listed above: Good (3years old)

Describe improvements to be made to property to be designated: NEW CONSTRUCTION OF 45,000

Square feet Automotive WAREHOUSE

Start and stop dates for project: FIRST 6-8 MONTHS OF 1995

Current land assessment: \$ 14,500 Current improvements assessment: \$ 119,300

Current total real estate assessment: \$ 133,800

Most recent annual property tax bill on property to be designated: \$ 11822.40

What is the anticipated first year tax savings attributable to this designation? \$ 31236.97

How will you use these tax savings? FOR ANTICIPATED INCREASED OVERHEAD EXPENSES (DELIVERY, MORTGAGE PAYMENTS, FOR PURCHASE OF FIXED ASSETS (I.E. COMPUTER EQUIPMENT ETC.) INVENTORY MAINTENANCE COSTS, PLUS NECESSARY WORKING CAPITAL IN GENERAL.

PERSONAL PROPERTY ABATEMENT

Complete this section of the application only if you are requesting a deduction from assessed value for installation of new manufacturing equipment.

Describe the new manufacturing equipment to be installed at the project site: N/A

Equipment purchase start & stop dates: _____ Equipment installation start and stop dates: _____

Current personal property assessment: \$ _____ Most recent annual personal property tax bill: \$ _____

What is the anticipated first year tax savings attributable to this designation? \$ _____ How will you use these tax savings? _____

PUBLIC BENEFIT INFORMATION

EMPLOYMENT AT FACILITY TO RECEIVE DESIGNATION: (NOTE: Figures below must match Section 3 of Form SB-1, Statement of Benefits (attached)).

Current Number: 24 Full-time Annual area payroll of current: \$ 500,780.76
7 Part-time Average annual salary of current: \$ 16,154.22

Number Retained: 24 Full-time Annual area payroll of retained: \$ 500,000.00
5 Part-time Average annual salary of retained: \$ 17241.38

Number Additional: _____ Full-time Annual area payroll of additional: \$ _____
_____ Part-time Average annual salary of additional: \$ _____

When do you anticipate reaching the above levels of employment? IMMEDIATELY

List types of jobs to be created as a result of this project?

N/A

Check the boxes below if the jobs to be created will provide the listed benefits:

- ☐ Pension Plan
☐ Tuition Reimbursement
☒ Major Medical Plan

- ☒ Life Insurance
☒ Disability Insurance

List any benefits not mentioned above:

SPLIT \$ KEYMAN ANNUITY PLAN

Will your company use any of the following employment and training agencies to recruit/train new employees? If so, please check the appropriate boxes:

- ☒ Anthony Wayne Services (*CURRENT EMPLOYEE*)
☐ Benito Juarez Center
☐ Catholic Charities of Fort Wayne
☐ Community Action of Northeast Indiana, Inc.
☐ Fort Wayne Rescue Mission
☐ Fort Wayne Urban League, Inc.
☐ Fort Wayne Womens Bureau
☐ Indiana Department of Commerce
☐ Indiana Department of Public Welfare

- ☐ Indiana Dept of Employment & Training Services
☐ Indiana Institute of Technology
☐ Indiana Purdue University at Fort Wayne
☐ Indiana Vocational Rehabilitation Services
☐ IVY Tech
☐ JobWorks
☐ Lutheran Social Services, Inc.
☐ Wayne Township Trustee

EXHIBITS

The following exhibits must be attached to the application.

1. Full legal description of property. (Property tax bill legal descriptions are not sufficient.) *See attached*
2. Check for application fee made payable to the City of Fort Wayne.

<u>Project Cost</u>	<u>Fee</u>
\$0 to 250,000	\$ 500
\$250,001 to 1,000,000	\$ 700
\$1,000,001 and over	\$1,000

3. Owner's Certificate (if applicant is not the owner of property to be designated).

N/A

I hereby certify that the information and representation on this application and attached exhibits are true and complete and that no building permit has been issued for construction of improvements, nor has any manufacturing equipment which is a part of this application been purchased and installed as of the date of filing of this application.

James A. Poinette
Signature of Applicant

12/6/94
Date

Read the first time in full and on motion by _____,
seconded by _____, and duly adopted, read the second time by _____,
title and referred to the Committee on _____ (and the
City Plan Commission for recommendation) and Public Hearing to be held after
due legal notice, at the Common Council Conference Room 128, City-County
Building, Fort Wayne, Indiana, on _____, the _____, day
of _____, 19_____, at _____ o'clock _____ M., E.S.T.

DATED: _____

SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by Detmick,
seconded by _____, and duly adopted, placed on its passage.
PASSED ~~LOST~~ by the following vote:

	AYES	NAYS	ABSTAINED	ABSENT
TOTAL VOTES	<u>6</u>		<u>1</u>	<u>2</u>
BRADBURY			<u>✓</u>	
EDMONDS				<u>✓</u>
GIAQUINTA				<u>✓</u>
HENRY	<u>✓</u>			
LONG	<u>✓</u>			
LUNSEY	<u>✓</u>			
RAVINE	<u>✓</u>			
SCHMIDT	<u>✓</u>			
TALARICO	<u>✓</u>			

DATED: 12-27-94

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne,
Indiana, as (ANNEXATION) (APPROPRIATION) (GENERAL)
(SPECIAL) (ZONING) ORDINANCE RESOLUTION NO. 09-82-94
on the 27th day of December, 1994

ATTEST:

(SEAL)

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Rebecca Perrie
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on
the 28th day of December, 1994,
at the hour of 11:45 o'clock A, M., E.S.T.

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 29th day of December,
1994, at the hour of 2:45 o'clock P M., E.S.T.

PAUL HELMKE
PAUL HELMKE, MAYOR

LOT NUMBER 53 IN CENTENNIAL INDUSTRIAL PARK, SECTION VII, AS
RECORDED IN PLAT CABINET A, PAGE 8 AND DOCUMENT NUMBER 87-32067



STATEMENT OF BENEFITS

State Form 27167 (R4 / 10-93)

Form SB - 1 is prescribed by the State Board of Tax Commissioners, 1989

FORM
SB - 1

INSTRUCTIONS:

1. This statement must be submitted to the body designating the economic revitalization area prior to the public hearing if the designating body requires information from the applicant in making its decision about whether to designate an Economic Revitalization Area. Otherwise this statement must be submitted to the designating body **BEFORE** a person installs the new manufacturing equipment, or **BEFORE** the redevelopment or rehabilitation of real property for which the person wishes to claim a deduction. A statement of benefits is not required if the area was designated an ERA prior to July 1, 1987 and the "project" was planned and committed to by the applicant, and approved by the designating body, prior to that date. "Projects" planned or committed to after July 1, 1987 and areas designated after July 1, 1987 require a STATEMENT OF BENEFITS. (IC 6-1.1-12.1)
2. Approval of the designating body (City Council, Town Board, County Council, etc.) must be obtained prior to initiation of the redevelopment or rehabilitation, or prior to installation of the new manufacturing equipment, **BEFORE** a deduction may be approved.
3. To obtain a deduction, Form 322 ERA, Real Estate Improvements and / or Form 322 ERA / PP, New Machinery, must be filed with the county auditor. With respect to real property, Form 322 ERA must be filed by the later of: (1) May 10; or (2) thirty (30) days after a notice of increase in real property assessment is received from the township assessor. Form 322 ERA / PP must be filed between March 1 and May 15 of the assessment year in which new manufacturing equipment becomes assessable, unless a filing extension has been obtained. A person who obtains a filing extension must file the form between March 1 and June 14 of that year.
4. Property owners whose Statement of Benefits was approved after July 1, 1991 must submit Form CF - 1 annually to show compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)

SECTION 1 TAXPAYER INFORMATION	
Name of taxpayer <u>TRICITY AUTOMOTIVE WAREHOUSE CORP.</u>	
Address of taxpayer (street and number, city, state and ZIP code) <u>121 SO. CLINTON ST. FORT WAYNE, IN 46802</u>	
Name of contact person <u>JAMES POINSATTE OR EUGENE POINSATTE</u>	Telephone number <u>(219) 426-0660</u>

SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT		
Name of designating body <u>COMMON COUNCIL</u>	Resolution number	
Location of property <u>CENTENNIAL INDUSTRIAL PARK</u>	County <u>ALLEN</u>	Taxing district <u>80 FT. WAYNE - WASHINGTON</u>
Description of real property improvements and / or new manufacturing equipment to be acquired (use additional sheets if necessary) <u>CONSTRUCTION OF AUTOMOTIVE PARTS WAREHOUSE</u>	Estimated starting date <u>ASAP 1995 (WEATHER PERMITTING)</u>	
	Estimated completion date <u>5-6 MONTHS AFTER STARTING DATE (WEATHER PERMITTING)</u>	

SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT					
Current number <u>31</u>	Salaries <u>500,780.76</u>	Number retained <u>29</u>	Salaries <u>500,000.00</u>	Number additional <u>N/A</u>	Salaries <u>N/A</u>

SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT					
NOTE: Pursuant to IC 6-1.1-12.1-5.1 (d) (2) the COST of the property is confidential.	Real Estate Improvements		Machinery		
	Cost	Assessed Value	Cost	Assessed Value	
	Current values	<u>369,000</u>	<u>119,300</u>	<u>N/A</u>	
	Plus estimated values of proposed project	<u>900,000</u>	<u>300,000</u>	<u>N/A</u>	
	Less values of any property being replaced	<u>NA</u>	<u>NA</u>	<u>N/A</u>	
Net estimated values upon completion of project	<u>1269,000</u>	<u>419,300</u>	<u>N/A</u>		

SECTION 5 OTHER BENEFITS PROMISED BY THE TAXPAYER

SECTION 6 TAXPAYER CERTIFICATION		
I hereby certify that the representations in this statement are true.		
Signature of authorized representative <u>James G. J. J. J.</u>	Title <u>President</u>	Date signed (month, day, year) <u>12/6/94</u>

FOR USE OF THE DESIGNATING BODY

We have reviewed our prior actions relating to the designation of this economic revitalization area and find that the applicant meets the general standards adopted in the resolution previously approved by this body. Said resolution, passed under IC 6-1.1-12.1-2.5, provides for the following limitations as authorized under IC 6-1.1-12.1-2.

- A. The designated area has been limited to a period of time not to exceed _____ calendar years * (see below). The date this designation expires is _____.
- B. The type of deduction that is allowed in the designated area is limited to:
1. Redevelopment or rehabilitation of real estate improvements; ☐ Yes ☐ No
 2. Installation of new manufacturing equipment; ☐ Yes ☐ No
 3. Residentially distressed areas ☐ Yes ☐ No
- C. The amount of deduction applicable for new manufacturing equipment installed and first claimed eligible for deduction after July 1, 1987, is limited to \$ _____ cost with an assessed value of \$ _____.
- D. The amount of deduction applicable to redevelopment or rehabilitation in an area designated after September 1, 1988 is limited to \$ _____ cost with an assessed value of \$ _____.
- E. Other limitations or conditions (specify) _____
- F. The deduction for new manufacturing equipment installed and first claimed eligible for deduction after July 1, 1991 is allowed for:
- ☐ 5 years ☐ 10 years

Also we have reviewed the information contained in the statement of benefits and find that the estimates and expectations are reasonable and have determined that the totality of benefits is sufficient to justify the deduction described above.

Approved: (signature and title of authorized member) <i>Don J. Schmitter</i> <i>Council Member</i>	Telephone number <i>(219) 427-1208</i>	Date signed (month, day, year) <i>12-27-94</i>
Attested by: <i>Richard E. Kennedy</i> <i>City Clerk</i>	Designated body <i>Council Council</i>	

* If the designating body limits the time period during which an area is an economic revitalization area, it does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years designated under IC 6-1.1-12.1-4 or 4.5. Namely: (see tables below)

NEW MANUFACTURING EQUIPMENT		
For Deductions Allowed Over A Period Of:		
Year of Deduction	Five (5) Year Percentage	Ten (10) Year Percentage
1st	100%	100%
2nd	95%	95%
3rd	80%	90%
4th	65%	85%
5th	50%	80%
6th		70%
7th		55%
8th		40%
9th		30%
10th		25%

REDEVELOPMENT OR REHABILITATION OF REAL PROPERTY IMPROVEMENT			
For Deductions Allowed Over A Period Of:			
Year of Deduction	Three (3) Year Deduction	Six (6) Year Deduction	Ten (10) Year Deduction
1st	100%	100%	100%
2nd	66%	85%	95%
3rd	33%	66%	80%
4th		50%	65%
5th		34%	50%
6th		17%	40%
7th			30%
8th			20%
9th			10%
10th			5%



MEMORANDUM

TO: Common Council Members

FROM: Karen A. Lee
Economic Development Specialist, Department of Economic Development

DATE: December 12, 1994

SUBJECT: Real Property Tax Abatement Application dated December 7, 1994 for TriCity Automotive Warehouse Corporation
Address: 3402 Conestoga Drive

Q-94-12-30

Background

Description of Product or Service Provided by Company: Wholesaler of automotive parts, supplies and equipment to northern Indiana, southern Michigan and northwest Ohio.

Description of Project: Construction of 45,000 sf automotive parts warehouse.

Average Annual Wage:	\$17,241	Total Project Cost:	\$900,000
Number of Full Time Jobs to be Retained:	24	Councilmanic District:	3rd
Number of Part Time Jobs to be Retained:	5	Existing Zoning of Site:	M-2

Project is Located Within a:

Designated Downtown Area:	Yes__ No <u>X</u>	Redevelopment Area:	Yes <u>X</u> No__
Urban Enterprise Area:	Yes__ No <u>X</u>	Platted Industrial Park:	Yes <u>X</u> No__

Effect of Passage of Tax Abatement

Will allow TriCity Automotive to continue in business after relocation due to the Headwaters Park development project. In so doing, the company will continue its 30 year business and be able to retain nearly all of its current employees.

Effect of Non-Passage of Tax Abatement

Negation of the above benefits of passage.

Staff Recommendation

Per the established policy of the Department of Economic Development, the following recommendations are made:

1. Designation as an "Economic Revitalization Area" should be granted.
2. Designation should be limited to a term of one year.
3. The period of deduction should be limited to ten years.

Signed: Karen A. Lee Title Economic Development Specialist

Comments

DIRECTOR: Elizabeth A. Neu
Elizabeth A. Neu

Admn. Appr. _____

DIGEST SHEET

TITLE OF ORDINANCE Declaratory Resolution

DEPARTMENT REQUESTING ORDINANCE Department of Economic Development

SYNOPSIS OF ORDINANCE Real Property tax abatement request for

TriCity Automotive Warehouse Corporation. This project will allow

the company to relocate to Centennial Industrial Park. The company

move is due to Headwaters Park development. The company will be

able to retain nearly all of its employees as a result of the project.

The company is seeking abatement on a new 45,000 sf automotive

warehousing facility.

EFFECT OF PASSAGE Will allow the company to retain 24 full-time and
5 part-time employees. Will result in reinvestment in the community

EFFECT OF NON-PASSAGE Negation of the effect of passage, above.

MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS) none

ASSIGNED TO COMMITTEE (PRESIDENT) Donald J. Schmidt

BILL NO. R-94-12-30

REPORT OF THE COMMITTEE ON
FINANCE
CLETUS R. EDMONDS - DONALD J. SCHMIDT - CO-CHAIR
ARCHIE L. LUNSEY
DAVID C. LONG

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS

REFERRED AN ~~XXXXXXXXXXXXXX~~ (RESOLUTION) 3407 Conestoga Drive,
(TriCity Automotive Warehouse Corporation)

HAVE HAD SAID (~~ORDINANCE~~) (RESOLUTION) UNDER CONSIDERATION
AND BEG LEAVE TO REPORT BACK TO THE COMMON COUNCIL THAT SAID
(~~ORDINANCE~~)XXXXX (RESOLUTION)

<u>DO PASS</u>	<u>DO NOT PASS</u>	<u>ABSTAIN</u>	<u>NO REC</u>
<u>Lunsey</u>			
<u>Edmonds</u>			
<u>Long</u>			

DATED: 12-27-94

Sandra E. Kennedy
City Clerk